GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2381
ANSWERED ON:10.03.2000
HEADQUARTERS OF INSURANCE REGULATORY AUTHORITY
GANGASANDRA SIDDAPPA BASAVARAJ

Will the Minister of FINANCE be pleased to state:

(a) whether the Karnataka Government has urged the Union Government to locate the headquarters of the Insurance Regulatory Authority in Bangalore;

(b) if so, whether the Union Government have agreed to the proposal;

(c) if so, the details thereof and if not the reasons therefor;

(d) whether Andhra Pradesh Government has also suggested Hyderabad city in this regards; and

(e) if so, the reaction of the Government thereto?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL)

a) & d) Yes, Sir.

b), c) & e) The head quarters of Insurance Regulatory Authority (IRA) is presently in Delhi. Government of India has received request from several State Governments including from Andhra Pradesh to locate the headquarters in their State. After the notification of the authority under the Insurance Regulatory and Development Authority (IRDA) Act, if it is decided to relocate it away from Delhi, their requests will be considered for appropriate decision.